

4:12 PM  
10/12/20  
Accrual Basis

**Gregory Smith MD Inc**  
**Balance Sheet**  
**As of September 30, 2020**

Sep 30, 20**ASSETS****Current Assets****Checking/Savings**

10000 · Cash

10100 · Petty Cash

10102 · Petty Cash - Carmelita Yambalia

3,300.00

Total 10100 · Petty Cash

3,300.00

10200 · Bank Accounts

10271 · Wells Fargo (5423)

4,010.97

10272 · Wells Fargo (7878)

13,469.18

10273 · WELLS FARGO ACCT#6665(Folsom)

4,932.10

10274 · Bank of the West 8890

181,536.68

Total 10200 · Bank Accounts

203,948.93

Total 10000 · Cash

207,248.93**Total Checking/Savings**207,248.93**Accounts Receivable****12000 · Accounts Receivable**

12200 · A/R - Intercompanies

12230 · Intercompany A/R - Live Well

128,556.14

12231 · Intercompany A/R - Palatnik

4,685.68

12232 · Intercompany A/R - Nivano IPA

36,000.00

Total 12200 · A/R - Intercompanies

169,241.82

Total 12000 · Accounts Receivable

169,241.82

Total Accounts Receivable

169,241.82**Other Current Assets****13000 · Short-Term Loans Receivable**

13400 · S/T L/R - Officers &amp; Directors

73,483.70

Total 13000 · Short-Term Loans Receivable

73,483.70**14000 · Other Current Assets**

14100 · Prepaid Expenses

14101 · Prepaid Insurance

11,005.32

14103 · Prepaid Services

7,214.60

14105 · Prepaid Retainer Fees

25,000.00

Total 14100 · Prepaid Expenses

43,219.92

Total 14000 · Other Current Assets

43,219.92

Total Other Current Assets

116,703.62

Total Current Assets

493,194.37**Fixed Assets****15000 · Property and Equipment****15100 · Property & Equipment**

15110 · Building &amp; Improvements

21,250.00

15130 · Office Equipment

28,374.22

15140 · Software

9,435.63

Total 15100 · Property &amp; Equipment

59,069.85

15900 · Accumulated Depreciation

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**As of September 30, 2020**

	<u>Sep 30, 20</u>
15910 · Accum. Depre. - Building & Impr	-11,687.35
15930 · Accum. Depre. - Off. Equipment	-6,056.56
15940 · Accum. Depre. - Software	-2,028.37
<b>Total 15900 · Accumulated Depreciation</b>	<b>-19,772.28</b>
<b>Total 15000 · Property and Equipment</b>	<b>39,287.57</b>
<b>Total Fixed Assets</b>	<b>39,287.57</b>
<b>Other Assets</b>	
18000 · Long Term Investments	
18100 · Investments In Equity	
18103 · Investments in Live Well	270,000.00
18104 · Investments in Folsom	42,800.00
18105 · Investments in Larry Feliciano	150,000.00
<b>Total 18100 · Investments in Equity</b>	<b>462,800.00</b>
<b>Total 18000 · Long Term Investments</b>	<b>462,800.00</b>
<b>Total Other Assets</b>	<b>462,800.00</b>
<b>TOTAL ASSETS</b>	<b>995,281.94</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	
20100 · A/P - Trade	
20110 · A/P - Vendors	179,093.45
<b>Total 20100 · A/P - Trade</b>	<b>179,093.45</b>
20200 · A/P - Intercompanies	
20201 · Intercompany A/P - MedPharm	160.00
20213 · Intercompany A/P - MG Hosting	54,870.82
20216 · Intercompany A/P - Meditab	67,471.30
20221 · Intercompany A/P - Dr Catalyst	134,752.44
20227 · Intercompany A/P - Nexus HR	7,800.00
20231 · Intercompany A/P - Palatnik	49,965.63
<b>Total 20200 · A/P - Intercompanies</b>	<b>315,020.18</b>
Total 20000 · Accounts Payable	494,113.64
Total Accounts Payable	494,113.64
Other Current Liabilities	
Payable Gregory Smith	-1,211,114.42
20500 · Unearned Revenue	
20510 · U/R - Cares Act	453,921.00
<b>Total 20500 · Unearned Revenue</b>	<b>453,921.00</b>
22000 · Taxes Payable	
22700 · Fed PR Taxes Payable	
22750 · 401K Withheld	10,000.00
<b>Total 22700 · Fed PR Taxes Payable</b>	<b>10,000.00</b>
22800 · State PR Taxes Payable	
22840 · Child Support Payable	-150.90

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	<u>Sep 30, 20</u>
Total 22800 · State PR Taxes Payable	-150.90
Total 22000 · Taxes Payable	<u>9,849.10</u>
23000 · Short-Term Loans Payable	
23100 · Short Term L/P-Outside Creditor	
23109 · Short Term L/P - Dr. Smith	40,000.00
Total 23100 · Short Term L/P-Outside Creditor	40,000.00
23300 · Short Term L/P - Intercompany	
23316 · Short Term L/P - Meditab	430,000.00
23319 · Short Term L/P - MedVision	180,000.00
23331 · Short Term L/P - Palatnik	145,000.00
23332 · Short Term L/P - Nivano IPA	149,800.00
Total 23300 · Short Term L/P - Intercompany	<u>904,800.00</u>
Total 23000 · Short-Term Loans Payable	<u>944,800.00</u>
Total Other Current Liabilities	<u>197,455.68</u>
Total Current Liabilities	<u>691,569.32</u>
Total Liabilities	<u>691,569.32</u>
Equity	
39000 · Retained Earnings	336,295.00
Net Income	-32,582.38
Total Equity	<u>303,712.62</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>995,281.94</u></b>

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**Gregory Smith MD Inc**  
**Profit & Loss**  
**January through September 2020**

Jan - Sep 20

**Ordinary Income/Expense**

**Income**

**43700 · Fee Income**

Nursing Home Income	322,346.44
43710 · Fee for Service	303,976.98
43720 · Medicare	95,237.91
43730 · Prop 56	606,144.21
43740 · Copay	25,345.16
43750 · Medical Records	1,715.00
43760 · 7-11 Income	144,000.00
43790 · Other Services	1,893.64

**Total 43700 · Fee Income**

1,500,659.34

**43800 · Capitation Income**

1,170,329.16

**43900 · Quality Bonus Income**

450.00

**47200 · Medical Directorship**

4,500.00

**Total Income**

2,675,938.50

**Cost of Goods Sold**

**58000 · Cost of Goods Sold**

-747.21

**Total COGS**

-747.21

**Gross Profit**

2,676,685.71

**Expense**

**61011 · Other Business Expenses**

0.00

**62000 · Advertising & Promotions**

956.44

**62100 · Advertising and Promotions**

450.00

**Total 62000 · Advertising & Promotions**

1,406.44

**63000 · Compensation & Benefits**

**63020 · Wages**

1,591,052.23

**63040 · Overtime**

41,915.67

**63070 · Bonus**

102,990.25

**63080 · Vacation and Sickness**

104,795.66

**63090 · Medicare**

26,000.31

**63100 · Social Security**

100,796.85

**63110 · Unemployment - Local**

4,388.85

**63120 · Unemployment - Federal**

1,969.47

**63130 · Workmen Compensation Insurance**

33,993.04

**63200 · Medical Insurance**

72,466.11

**63900 · Outsourced Payroll Expenses**

**63940 · Payroll Processing Fees**

4,037.12

**63990 · Manual Check**

-4,176.25

**Total 63900 · Outsourced Payroll Expenses**

-139.13

**Total 63000 · Compensation & Benefits**

2,080,229.31

**64000 · Meals & Travel Expenses**

**64010 · Meals & Business Entertainment**

2,681.92

**Total 64000 · Meals & Travel Expenses**

2,681.92

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**Gregory Smith MD Inc  
Profit & Loss**

**January through September 2020**

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<b>65000 · Vehicle &amp; Related Expenses</b>	
65030 · Motor Fuel Expenses	119.34
65060 · Mileage Expenses	<u>2,457.62</u>
Total 65000 · Vehicle & Related Expenses	<u>2,576.96</u>
<b>66000 · Supplies Expenses</b>	
66010 · Office Supplies	21,404.83
66050 · Software Supplies	54.88
66060 · Medical Supplies	<u>29,808.12</u>
Total 66000 · Supplies Expenses	<u>51,267.83</u>
<b>67000 · Postage and Deliveries Expense</b>	
67010 · Postage & Mailing Services	1,132.03
67020 · Messenger Delivery Services	<u>325.31</u>
Total 67000 · Postage and Deliveries Expense	<u>1,457.34</u>
<b>68000 · Rent Expense</b>	
68010 · Rent- Building & Other Property	154,283.93
68020 · Rent - Equipment	<u>8,337.08</u>
Total 68000 · Rent Expense	<u>162,621.01</u>
<b>69000 · Repairs &amp; Maintenance</b>	
69010 · Building Repairs	12,083.20
69020 · Equipment Repairs	1,360.00
69040 · Medical Waste Management	3,974.83
69050 · Waste Management Expense	<u>3,143.84</u>
Total 69000 · Repairs & Maintenance	<u>20,561.87</u>
<b>71000 · Outside Services Expense</b>	
71010 · Consulting Fees	5,000.00
71060 · Legal Fees	1,307.00
71070 · Merchant Processing Fees	3,932.09
71080 · EHR Software Expenses	35,684.10
71090 · Human Resources Services	34,619.89
71120 · Admin. Medical Services	220,075.55
71130 · Web-Hosting Fees	34,363.29
71150 · Medical/Surgeon Fees	105,056.58
71160 · Outside Labor	21,190.17
71170 · Janitor Service Expense	7,216.00
71180 · Laboratory Fees	839.00
71190 · Education and Seminars	<u>1,000.00</u>
Total 71000 · Outside Services Expense	<u>470,283.67</u>
<b>72000 · Telephone &amp; Internet Expense</b>	
72010 · Telephone Expense	38,786.78
72090 · Other Communication Expenses	<u>543.84</u>
Total 72000 · Telephone & Internet Expense	<u>39,330.62</u>
<b>73000 · Utilities Expense</b>	
73010 · Electricity Service	4,589.42
73020 · Water Service	<u>1,311.60</u>
Total 73000 · Utilities Expense	<u>5,901.02</u>

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**Profit & Loss**

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Jan - Sep 20

<b>74000 · Security Services Expense</b>	
74010 · Security Services	198.39
74020 · Security Alarms	<u>418.50</u>
<b>Total 74000 · Security Services Expense</b>	<b><u>616.89</u></b>
<b>76000 · Insurance Expense</b>	
76020 · Liability Insurance	567.27
76050 · Professional Liability	<u>28,978.62</u>
<b>Total 76000 · Insurance Expense</b>	<b><u>28,545.89</u></b>
<b>77000 · Taxes &amp; Fees Expenses</b>	
77010 · Corporate Filing Fees	200.00
77020 · Licenses & Permits Fees	4,233.18
77030 · Business Tax	<u>1,569.76</u>
77060 · Property Tax - Personal	<u>64.38</u>
<b>Total 77000 · Taxes &amp; Fees Expenses</b>	<b><u>6,067.32</u></b>
<b>78000 · Depre. &amp; Amort. Expenses</b>	
78010 · Depre. Exp. - Building & Improv	5,312.43
78030 · Depre. Exp. - Off. Equipment	<u>4,381.91</u>
78040 · Depre. Exp. - Software	<u>1,820.45</u>
<b>Total 78000 · Depre. &amp; Amort. Expenses</b>	<b><u>11,514.79</u></b>
<b>79000 · Other Operating Expenses</b>	
79010 · Dues Memberships & Subscription	608.00
79020 · Charitable Contributions	<u>1,500.00</u>
79040 · Bank Service Charges	<u>849.50</u>
79090 · Miscellaneous Expense	<u>1,404.09</u>
<b>Total 79000 · Other Operating Expenses</b>	<b><u>4,361.59</u></b>
<b>Total Expense</b>	<b><u>2,890,424.47</u></b>
<b>Net Ordinary Income</b>	<b>-213,738.76</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
<b>80000 · Other Income</b>	
88000 · Government Grant & Assistance	73,528.41
89000 · Miscellaneous Income	<u>8,563.00</u>
89100 · Management Income	<u>100,564.97</u>
<b>Total 80000 · Other Income</b>	<b><u>182,656.38</u></b>
<b>Total Other Income</b>	<b><u>182,656.38</u></b>
<b>Other Expense</b>	
<b>90000 · Other Non-Operating Expense</b>	
92000 · Interest Expense	<u>1,500.00</u>
<b>Total 90000 · Other Non-Operating Expense</b>	<b><u>1,500.00</u></b>
<b>Total Other Expense</b>	<b><u>1,500.00</u></b>
<b>Net Other Income</b>	<b><u>181,156.38</u></b>
<b>Net Income</b>	<b><u>-32,582.38</u></b>